

SENATE RESOLUTION 170

By Burchett

A RESOLUTION relative to disclosure of intangible expenses.

BE IT RESOLVED BY THE SENATE OF THE ONE HUNDRED SIXTH GENERAL ASSEMBLY OF THE STATE OF TENNESSEE, that the Commissioner of Revenue is directed to conduct a comprehensive analysis of the data collected from Form FAE 170, the supplemental "Intangible Expense Disclosure Form" since 2004. The analysis shall include the total amount of deductions that have been taken each year since then, the amount of revenue that would be recovered by eliminating that deduction (also for each year), the number of companies taking such deductions for each year, and the total franchise taxes and the total excise taxes paid by those companies in each of those years.

BE IT FURTHER RESOLVED that the Commissioner of Revenue is directed to complete such analysis and to report back to the Speakers of the House of Representatives and the Senate with recommendations, if any, on potential changes no later than September 1, 2009.

BE IT FURTHER RESOLVED that an enrolled copy of this resolution be transmitted to the Commissioner of Revenue.